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2 AACSB: Reflective thinking 4) The relative price of a good is A) an opportunity cost. B) equal to the money price of a good. C) equal to the price of that good divided by the quantity demanded of

the good.

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8 Parkin · Microeconomics, Tenth Edition 29) Which of the following is an example of a microeconomic decision? A) an individual deciding how to allocate the time he or she has for work and leisure B) a small shoe factory deciding how much leather to purchase for the next quarter's production need

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